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CHINA CREATIVE GLOBAL HOLDINGS LIMITED

中創環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1678)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by China Creative Global Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.10(2) and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 1 September 2020 and 5 January 2021 respectively (the “**Announcements**”), in relation to, among others, the suspension of trading in the shares of the Company on the Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements. The board of directors of the Company (the “**Board**”) wishes to provide the shareholders of the Company (the “**Shareholders**”) further update as follows:

BUSINESS OPERATIONS

Reference is made to the announcements of the Company dated 18 March 2021, 7 May 2021 and 11 May 2021, in relation to, among others, the transfer of the subsidiaries under Allen International Holdings Limited (the “**Transfer**”). While the Company’s management is in the course taking possible actions to recover the Company’s major assets from the illegal and unauthorised transfer of the subsidiaries, as well as the business operations, held under these subsidiaries concerned, in order to fulfill the requirements under Rule 13.24(1) of the Listing Rules, the Board of Directors shall look for and introduce some more business operations to the Company. Further announcements shall be made in these respects shortly.

RESUMPTION CONDITIONS

As disclosed in the announcement of the Company dated 21 January 2021, the Stock Exchange requested the Company to comply with below “Resumption Conditions”:

1. publish all outstanding financial results required under the Listing Rules and address any audit modifications;
2. demonstrate compliance with Rule 13.24; and

3. inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

Based on the recent disclosures and announcements made, the Stock Exchange has issued an additional resumption guidance on 31 May 2021 as follows:-

4. conduct an appropriate forensic investigation into the Transfer, disclose the findings and take appropriate remedial actions;
5. demonstrate that there is no reasonable regulatory concern about the management integrity, and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
6. demonstrate that the Company has in place adequate internal controls and procedures to meet the obligations under the Listing Rules; and
7. have the winding up petitions (or winding up order, if made) against the Company withdrawn or dismissed.

Under Rule 6.01A of the Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Company's shares has been suspended for 18 continuous months, expiring on 28 February 2022 (the "**Period**"). The Stock Exchange requests the Company to fulfill the Resumption Conditions before the expiry of the Period to avoid delisting.

The Company is committed to the Resumption Guidance and will make further announcement as and when appropriate should there be any material development on the Resumption Guidance.

LATEST DEVELOPMENT

As disclosed in the announcement dated 31 May 2021, the Company has reached consent with Ms. WU, Yihua (吳宜華女士) that the winding up petition lodged to the High Court under Winding-up Proceedings No.50 of 2021 has been withdrawn. The board of directors and its legal adviser are looking for solutions to settle the Petition with Mr. YAO, WEITANG (姚偉堂先生) as soon as possible.

Since the Company's announcement made on 31 July 2020, in relation to further delay in publication of 2019 Annual Results and despatch of annual report, the Directors has worked with its auditors, taking into account of latest updates and disclosures, to resolve the issues raising from the audit to the 2019 Annual Results and plan for the Audit arrangement for the Company's 2020 Annual Results.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended since 9:00 a.m. on 1 September 2020 and will remain suspended until the Company fulfills the Resumption Conditions.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Creative Global Holdings Limited
Mr. Wu Ming Fat, Simon
Executive Director

Hong Kong, 1 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Chen Fanglin (Suspended), Mr. Shen Jianz\zhong (Suspended), Mr. Zhang Zhisen, Ms. Ching Wan Wah, Kitty, Mr. Wu Ming Chit William, Mr. Wu Ming Fat Simon, Ms. Li Lai Ying and Mr. Zheng Hebin (Suspended); and the independent non- executive director of the Company are Mr. Huang Songqing (Suspended), Mr. Chan Yui Hang and Mr. Wong Shun Ching.